SCHEDULE 6

Amendments of the Credit Unions Act 1979

- 14.—(1) Section 21(1) (amalgamations and transfers of engagements) is amended as follows.
- (2) In subsection (3), for "The Authority" substitute "In relation to a credit union which is not a PRA-authorised person, the FCA".
 - (3) After subsection (3), insert—
 - "(3A) In relation to a credit union which is a PRA-authorised person—
 - (a) the FCA shall not register a special resolution under section 50 or section 51 of the 1965 Act if the PRA informs the FCA that it is of the opinion that that paragraph (a) or (b) of subsection (3) applies, and
 - (b) the PRA must consult the FCA before determining its opinion.".

1

 $[\]textbf{(1)} \quad \text{Section 21 was amended by S.I. } 2001/2617, \text{ S.I. } 2002/1501 \text{ and S.I. } 2011/2687.$